

approval, permit or authorization of, or declaration to or filing with any governmental or regulatory authority, or any other third party, is required (a) to consummate this Agreement and the transactions contemplated hereby, (b) to permit Seller to assign or transfer the Assets to Buyer, or (c) to enable Buyer to conduct the business or operations of the Station.

3.8 Trademarks, Trade Names and Copyrights. Schedule 3.8 is a true and complete list of all material copyrights, trademarks, trade names, licenses, patents, jingles, privileges and other similar intangible property rights and interests (exclusive of those required to be listed in Section 3.4 "Licenses") for which registration has been applied or issued to Seller, and which is used or useful in the conduct of the business or operations of the Station, all of which are valid and in good standing and, to Seller's knowledge, uncontested. Seller is not aware that it is infringing upon or otherwise acting adversely to any trademarks, trade names, copyrights, patents, patent applications, know-how, methods, or processes owned by any other person or persons, and there is no claim or action pending, or to the knowledge of Seller threatened, with respect thereto.

3.9 Financial Statements. Seller has delivered to Buyer balance sheets and statements of income ("Financial Statements") for the twelve-month period ending November 30, 1993, which Financial Statements are prepared on an accrual basis in

accordance with generally accepted accounting principles consistently applied, are true and correct in all material respects, and present fairly the operating income and financial condition of the Station as of their respective dates and the results of operations for the periods then ended. Between the date of November 30, 1993, and the date of this Agreement, there has been no material adverse change in the financial condition and operations of the Station.

3.10 Insurance. All of the tangible property included in the Assets is insured against loss or damage in amounts believed by Seller to be adequate and generally in accord with custom in the broadcast industry. Schedule 3.10 comprises a true and complete list of all insurance policies of Seller which insure any part of the Assets. All policies of insurance listed in Schedule 3.10 are in full force and effect. During the three-year period ending on the date hereof, no insurance policy of Seller on the Assets or the Station has been canceled by the insurer and no application of Seller for insurance has been rejected by any insurer.

3.11 Reports. All returns, reports and statements which the Station is currently required to file with the FCC or with any other governmental agency have been filed and will be filed as of the Closing Date, and all reporting requirements of the FCC and other governmental authorities having jurisdiction

thereover have been complied with.

3.12 Employee Benefit Plans. Schedule 3.12 contains a complete list of all employees of the Station and a description of all compensation arrangements affecting them. Schedule 3.12 also contains a true and complete list as of the date of this Agreement of all employee benefit plans or arrangements applicable to the employees of Seller employed at the Station and all fixed or contingent liabilities or obligations of Seller with respect to any person now or formerly employed by Seller at the Station, including pension or thrift plans, individual or supplemental pension or accrued compensation arrangements, contributions to hospitalization or other health or life insurance programs, incentive plans, bonus arrangements and vacation, sick leave, disability and termination arrangements or policies, including workers' compensation policies. Seller has furnished Buyer with true and complete copies of all employee handbooks, employee rules and regulations, all applicable plan documents, trust documents, insurance contracts, contracts with employees, and summary plan descriptions of the written plans and arrangements listed in Schedule 3.12, and with descriptions, in writing, of the unwritten plans and arrangements listed in Schedule 3.12. All employee benefits and welfare plans or arrangements listed in Schedule 3.12 were established and have been executed, managed and administered without material exception in accordance with all applicable

requirements of the Internal Revenue Code of 1986, as amended, of the Employee Retirement Income Security Act of 1974, as amended, and of other applicable laws. Seller is not aware of the existence of any governmental audit or examination of any such plans or arrangements or of any facts which would lead it to believe that any such audit or examination is pending or threatened. There exists no action, suit or claim (other than routine claims for benefits) with respect to any of such plans or arrangements pending or, to the knowledge of Seller, threatened against any of such plans or arrangements, and Seller possesses no knowledge of any facts which could give rise to any such action, suit or claim.

3.13 Labor Relations. Seller is not a party to or subject to any collective bargaining agreements with respect to the Station except as described in Schedule 3.6 hereto. Seller has no written or oral contracts of employment with any employee of the Station, other than (a) oral employment agreements terminable at will without penalty, or (b) those listed in Schedule 3.6 or Schedule 3.12. Seller has provided Buyer with true and complete copies of all such written contracts of employment. Seller, in the operation of the Station, has complied with all applicable laws, rules and regulations relating to the employment of labor, including those related to wages, hours, collective bargaining, occupational safety, discrimination, and the payment of social security and other payroll related taxes, and

it has not received any notice alleging that it has failed to comply in any material respect with any such laws, rules or regulations. No controversies, strikes, disputes, or proceedings are pending or, to the best of Seller's knowledge, threatened, between it and employees (singly or collectively) of the Station. No labor union or other collective bargaining unit represents or, to the best knowledge of Seller, claims to represent, any of the employees of the Station. To the best knowledge of Seller, there is no union campaign being conducted to solicit cards from employees to authorize a union to request a National Labor Relations Board certifications election with respect to any of Seller's employees at the Station. Seller shall pay prior to the Closing Date any severance pay due to Seller's employees of the Station.

3.14 Taxes. Seller has filed or caused to be filed and on the Closing Date will have filed or caused to be filed all federal, state and local income tax returns and all other federal, state, county, local or city tax and franchise returns and reports which are required to be filed, and it has paid or caused to be paid and prior to the Closing Date will have paid all taxes, interest, penalties, assessments and deficiencies shown on said returns or on any tax assessment received by it to the extent that such taxes, interest, penalties, assessments or deficiencies have become due, or has set aside on its books reserves (segregated to the extent required by sound accounting

practice) deemed by it to be adequate with respect thereto. No events have occurred which could impose on Buyer any transferee liability for any taxes, penalties, or interest due or to become due from Seller.

3.15 Claims and Legal Actions. Except (a) as set forth in Schedule 3.15, and (b) for any investigations and rule-making proceedings generally affecting the broadcasting industry, and (c) for MM Docket No. 93-56 and actions relating thereto, there is no litigation, claim, legal action, counterclaim, suit, arbitration, governmental investigation or other legal, administrative or tax proceeding, or any other decree or judgment, in progress or pending, or to the knowledge of Seller threatened, against or relating to Seller, the Assets, or the business or operations of the Station, or the Agreement or consummation of the transactions contemplated hereby, nor does Seller know or have reason to be aware of any basis for the same.

3.16 Compliance with Laws. Except for the matters at issue in MM Docket 93-56, Seller has substantially complied with (a) the Licenses, and (b) all applicable federal, state and local laws, rules, regulations and ordinances. To the best of Seller's knowledge, neither the ownership or use of its properties nor the conduct of the business or operations of the Station conflicts in any material way with the rights of any other person, firm or corporation.

3.17 Conduct of Business in Ordinary Course. Between

November 30, 1993 and the date of this Agreement, Seller has conducted the business and operations of the Station only in the ordinary course and has not:

(a) Suffered any Material Adverse Change in the business, assets, properties, condition or prospects (financial or otherwise) of Seller or the Station, including any damage, destruction or loss affecting the Assets;

(b) Made any material increase in compensation payable or to become payable to any of the employees of Seller, or any bonus payment made or promised to any employee of Seller, or any material change in personnel policies, employee benefits or other compensation arrangements affecting the employees of Seller, except as disclosed in Schedules 3.6 or 3.12; or

(c) Made any sale, assignment, lease or other transfer of any of Seller's properties other than in the normal and usual course of business with suitable replacements being obtained therefor.

3.18 Full Disclosure. No representation or warranty made by Seller herein nor any of the exhibits or schedules hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state any material fact known to Seller and required to make the statements herein or therein not misleading in light of the circumstances under which they are made.

3.19 Public Inspection File. The public inspection file

for the Station is located at the Weber County Public Library, 2464 Jefferson Avenue, Ogden, Utah, and is in compliance with the regulations of the FCC relating thereto. The public inspection file contains the original or copies of all applications, reports, issues/program reports filed at the FCC and other documents and records relating to the operation of the Station which are required by the FCC to be in the public inspection file.

#### SECTION 4

##### REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

4.1 Organization, Standing and Authority. Buyer is a corporation duly organized, validly existing, and in good standing under the laws of the State of Utah, and shall be, at Closing, qualified to conduct business in the State of Utah. Buyer has all requisite corporate power and authority to execute and deliver this Agreement and the documents contemplated hereby, and to perform and comply with all of the terms, covenants and conditions to be performed and complied with by Buyer hereunder and thereunder.

4.2 Authorization and Binding Obligation. The execution, delivery and performance of this Agreement by Buyer have been duly authorized by all necessary corporate actions on the part of Buyer. This Agreement has been duly executed and delivered



by Buyer and constitutes the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms except as the enforceability hereof may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally, or by court-applied equitable remedies.

4.3 Absence of Conflicting Agreements. Subject to obtaining the Consents, the execution, delivery and performance of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (a) does not require the consent of any third party; (b) will not conflict with any provision of the Articles of Incorporation or Bylaws of Buyer; (c) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation or ruling of any court or governmental instrumentality, which is applicable to Buyer; and (d) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license or permit to which Buyer is a party or by which Buyer may be bound, such that Buyer could not acquire or operate the Assets.

4.4 Qualifications of Buyer. Except as qualified below in this Section 4.4 with respect to Buyer's qualifications under the FCC's distress sale policy, Buyer is legally and

financially qualified to be the assignee of the FCC Licenses hereunder, and it is not engaged in any proceeding with the FCC which would prevent the assignment of the FCC Licenses hereunder, nor is it aware of any claim which would result in such a proceeding or which would prevent the sale contemplated hereby. Buyer seeks to acquire the Assets and the Licenses pursuant to distress sale policy of the FCC and will make good faith efforts to comply with FCC requirements pertaining to ownership and control of Buyer. To the best of Buyer's knowledge, after consultation with FCC counsel, Buyer is a minority-controlled corporation, however, Buyer makes no guaranty that the FCC will find it to be a qualified assignee of the FCC Licenses under the Commission's minority ownership distress sale policy.

4.5 Litigation. Except for matters affecting the broadcasting industry generally, no judgment is issued or outstanding against Buyer, nor is any litigation, action, suit, judgment, proceeding or investigation pending or outstanding before any forum, court or governmental body, department or agency of any kind, or to the knowledge of Buyer, threatened, to which Buyer is a party, which has the stated purpose or the probable effect of enjoining or preventing the consummation of this Agreement or the transactions contemplated hereby or to recover damages by reason thereof, which questions the validity of any action taken or to be taken pursuant to or in connection with

this Agreement, or which would prevent Buyer from being qualified to be the assignee of the Station's FCC Licenses or from consummating the transactions contemplated hereby. In the event of the commencement of any such proceeding against Buyer, Buyer shall use its reasonable and best efforts to seek removal or dismissal thereof within ninety (90) days of such commencement, and shall notify Seller of such proceeding.

4.6 Insolvency. No insolvency proceedings of any character including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Buyer or any of its assets or properties is now or on the Closing Date will be pending or, to the knowledge of Buyer, threatened. In the event of the commencement of any such proceeding against Buyer, Buyer shall use its reasonable and best efforts to seek removal or dismissal thereof within ninety (90) days of such commencement. Buyer shall not have taken any action in contemplation of, or which would constitute the basis for, the institution of any such insolvency proceedings.

## SECTION 5

**COVENANTS OF SELLER**

5.1 Pre-Closing Covenants. Except as contemplated by this Agreement or with the prior written consent of Buyer, between the date hereof and the Closing Date, Seller shall operate the Station in the ordinary course of business in

accordance with its past practices (except where such would conflict with the following covenants or with Seller's other obligations hereunder), and abide by the following negative and affirmative covenants:

(a) Negative Covenants. Seller shall not do any of the following:

(1) Compensation. Increase the compensation, bonuses or other benefits payable or to be payable to any person employed in connection with the conduct of the business or operations of the Station, except in the ordinary course of business;

(2) Contracts. Except in the ordinary course of business, enter into any trade or barter contracts whereby the Station would be obligated to provide broadcast time for other than cash (except where the Station's obligation to provide time under such trade and barter contracts is fulfilled on or prior to the Closing Date); modify or amend any of the Assumed Contracts except in the ordinary course of business; or enter into any new Contracts except in the ordinary course of business;

(3) Disposition of Assets. Sell, assign, lease or otherwise transfer or dispose of any of the Assets, except for assets consumed or disposed of in the ordinary course of business, where no longer used

or useful in the business or operations of the Station or in connection with the acquisition of replacement property of equivalent kind and value;

(4) Encumbrances. Create, assume or permit to exist any claim, liability, mortgage, lien, pledge, condition, charge, or encumbrance of any nature whatsoever upon the Assets, except for (i) those in existence on the date of this Agreement, disclosed in Schedules 3.5 and 3.6, and permitted by Section 2.6, 3.5 or 3.6, and (ii) mechanics' liens and other similar liens which will be removed prior to the Closing Date;

(5) Programming. Make any material changes in the Station's programming policies, except such changes as in the good faith judgment of the Seller are required by the public interest;

(6) Licenses. Do any act or fail to do any act which might result in the expiration, revocation, suspension or modification of any of the FCC Licenses, or fail to prosecute with due diligence any applications to any governmental authority in connection with the operation of the Station;

(7) Rights. Waive any material right relating to the Station or the Assets;

(8) No Inconsistent Action. Take any action

which is inconsistent with its obligations hereunder or which could hinder or delay the consummation of the transactions contemplated by this Agreement;

(9) Facilities. Change the Station's call letters, modify the Station's facilities, apply for any permits with the FCC or, except as may be reasonably required by Seller to operate the Station in accordance with the usual and ordinary course of business consistent with past practices, make any material changes in the Station's buildings, leasehold improvements and other improvements, except as required hereunder;

(10) Collective Bargaining Agreement. Enter into any collective bargaining agreement covering employees of the Station containing a provision requiring its assignment to and assumption by a purchaser of the Station;

(11) Corporate Charter. Change its corporate charter or bylaws in any way which would adversely affect its corporate power or authority to enter into and perform this Agreement, or which would otherwise adversely affect its performance under this Agreement; or

(12) Default. Do, or fail to do, any act which will cause a material breach of, or material default

under, or termination of (except for termination in accordance with the terms of such agreement), any contract, agreement, lease, commitment or obligation to which Seller is a party or by which Seller is bound and which is to be assumed by Buyer hereunder.

(b) Affirmative Covenants. Seller shall do the following:

(1) Access to Information. Allow Buyer and its authorized representatives reasonable access at Buyer's expense during normal business hours to the Assets and to all other properties, equipment, books, records, Contracts and documents relating to the Station for the purpose of audit and inspection, and furnish or cause to be furnished to Buyer or its authorized representatives all information with respect to the affairs and business of the Station as Buyer may reasonably request, it being understood that the rights of Buyer hereunder shall not be exercised in such a manner as to interfere with the operation of the business of Seller; provided that neither the furnishing of such information to Buyer or its representatives nor any investigation made heretofore or hereafter by Buyer shall affect Buyer's right to rely on any representation or warranty made by Seller in this Agreement, each of which shall

survive any furnishing of information or any investigation;

(2) Maintenance of Assets. Maintain all of the Assets or replacements thereof and improvements thereon in good condition (ordinary wear and tear excepted), and use, operate and maintain all of the above assets in a reasonable manner, with inventories of spare parts and expendable supplies being maintained at levels consistent with past practices;

(3) Insurance. Maintain the existing insurance policies on the Station and the Assets;

(4) Consents. Use its reasonable efforts to obtain the Consents;

(5) Preservation of Business. Use its reasonable efforts to preserve the business and audience of the Station and its present relationships with suppliers, customers and others having business relations with it, and continue to conduct the financial operations of the Station, including its credit and collection policies, with the same effort, to the same extent and in the same manner as in the prior conduct of the business of the Station;

(6) Notification. Promptly notify Buyer in writing of any unusual or material developments with respect to the business or operations of the Station,



and of any material change in any of the information contained in Seller's representations and warranties contained in Section 3 hereof or in the schedules hereto, provided that such notification shall not relieve Seller of any obligations hereunder;

(7) Trade and Barter Agreements. Use all reasonable efforts to provide prior to the Closing Date the advertising time due under any trade and barter agreements listed in Schedule 3.6;

(8) Contracts. On the Closing Date, deliver to Buyer a list of all Contracts entered into between the date of this Agreement and the Closing Date of the type required to be listed in Schedule 3.6, together with copies of such Contracts;

(9) Compliance with Laws. Comply with all rules and regulations of the FCC, and all other laws, rules and regulations to which Seller, the Station and the Assets are subject;

(10) Payments. As of 12:01 a.m. on the Closing Date, make or provide all payments, services or other considerations then due under the contracts, agreements and leases to be assigned to Buyer hereunder;

(11) Taxes, etc. Pay or cause to be paid or provided for all income, property, sales, use,

franchise, excise, social security, withholding, work-men's compensation and unemployment insurance taxes and all other taxes of or relating to the Station, the Assets, or the employees, required to be paid to city, county, federal and other governmental units prior to the Closing Date;

(12) Signal. Take all steps reasonably necessary or appropriate to protect the Station's broadcast signal from any known interference from other stations which is objectionable under the FCC's rules, including, without limitation, the filing of any and all necessary pleadings with the FCC to prevent same from occurring;

(13) Licenses. Maintain in full force and effect, or renew when required, all licenses, permits and authorizations relating to the Station;

(14) Public Inspection File. Take all steps necessary to ensure that the Station's public inspection file complies with the rules and regulations of the FCC relating thereto, and contains originals or copies of all documents required to be included therein;

(15) Consummation. On the Closing Date, transfer, convey, assign and deliver to Buyer the Assets

as provided in Section 2 of this Agreement;

(16) Books and Records. Maintain its books and records used in the operation of the Station substantially in accordance with past practices; and

(17) Financial Information. Furnish to Buyer within fifteen (15) days after the end of each month between the date hereof and the Closing Date a statement of income and expense for the month then ended, and such other financial information (including information on payables and receivables) as Buyer may reasonably request and which is prepared in the ordinary course of business, all of which financial information shall be prepared in accordance with generally accepted accounting principles consistently applied.

5.2 Post-Closing Covenants. After the Closing, Seller will take such actions, and execute and deliver to Buyer such further bills of sale or other transfer documents as, in the reasonable opinion of counsel for Buyer, may be necessary to ensure, complete and evidence the full and effective transfer of the Assets to Buyer pursuant to this Agreement.

## SECTION 6

### COVENANTS OF BUYER

6.1 Pre-Closing Covenants. Except as contemplated by this Agreement or with the prior written consent of Seller,

between the date hereof and the Closing Date, Buyer shall abide by the following negative and affirmative covenants:

(a) Negative Covenants. Buyer shall not do any of the following:

(1) No Inconsistent Action. Take any action which is inconsistent with its obligations hereunder or which could hinder or delay the consummation of the transaction contemplated by this Agreement; or

(2) Corporate Charter. Change its corporate charter or bylaws in any way which would adversely affect its corporate power or authority to enter into and perform this Agreement, or which would otherwise adversely affect its performance of this Agreement.

(b) Affirmative Covenants. Buyer shall do the following:

(1) Compliance with Laws. Comply with all rules and regulations of the FCC, and all other laws, rules and regulations to which Buyer is subject; and

(2) Notification. Promptly notify Seller in writing of any developments which would materially affect Buyer's ability to perform under this Agreement or to consummate the transactions contemplated thereby.

(3) Consummation. On the Closing Date, make all the deliveries specified in Section 9.3 to Seller

to effect a purchase of the Assets as provided in Section 2 of this Agreement.

6.2 Post-Closing Covenants. After the Closing, Buyer will take such actions, and execute and deliver to Seller such other transfer documents as, in the reasonable opinion of counsel for Seller, may be necessary to ensure, complete and evidence the full and effective transfer of the Assets to Buyer pursuant to this Agreement.

## SECTION 7

### SPECIAL COVENANTS AND AGREEMENTS

7.1 FCC Consent. The assignment of the FCC Licenses as contemplated by this Agreement is subject to the prior consent and approval of the FCC.

(a) Within fifteen (15) business days after the determination of the Fair Market Value, Buyer and Seller shall file with the FCC an appropriate application for the FCC Consent ("Assignment Application"). The parties shall prosecute the Assignment Application with all reasonable diligence and otherwise use reasonable efforts to obtain the grant of such Assignment Application as expeditiously as practicable. If any person not a party to this Agreement seeks administrative or judicial reconsideration or review of the FCC Consent, Buyer and Seller shall oppose such efforts for reconsideration or review (but nothing herein shall be construed to limit any party's right to terminate this Agreement pursuant to Section

10 of this Agreement).

(b) The transfer of the Assets hereunder is expressly conditioned upon: (i) the grant of the FCC Consent without any conditions materially adverse to Buyer or Seller; and (ii) the FCC Consent becoming a Final Order, provided, however, that this condition may be waived by mutual agreement of Buyer and Seller.

7.2 Control of the Station. Prior to Closing, Buyer shall not, directly or indirectly, control, supervise, direct, or attempt to control, supervise or direct, the operations of the Station; such operations, including complete control and supervision of all of the Station's programs, employees, and policies, shall be the sole responsibility of Seller until the Closing hereunder.

7.3 Accounts Receivable. At the Closing, Seller shall assign to Buyer, for purposes of collection only, all Accounts Receivable. Seller shall deliver to Buyer on or as soon as practicable after the Closing Date a complete and detailed statement showing the name, amount and age of each Account Receivable. Buyer shall make reasonable efforts to collect the Accounts Receivable for a period of three (3) months after the Closing Date (the "Collection Period"). If during the Collection Period Buyer receives monies from an account debtor which is, after the Closing, advertising on the Station or otherwise doing business with Buyer, and that account debtor is included

among the Accounts Receivable, Buyer shall credit said sums to the oldest outstanding balance due from the account debtor except that any monies Buyer collects from account debtors who are also indebted to Buyer may be applied to Buyer's account where such account debtor has a bona fide disputed claim with respect to Seller's accounts receivable of which Buyer has given Seller prompt written notice. If an account debtor disputes its obligation for an Account Receivable, Buyer shall promptly return all records relating to such disputed account to Seller and Buyer shall have no further obligation with respect to the collection thereof. Buyer shall pay all amounts received with respect to any Accounts Receivable to Seller's account promptly upon receipt from the account debtor. On or before the fifteenth (15th) day after the end of the Collection Period, Buyer shall furnish Seller with (i) a list of the amounts collected during the Collection Period with respect to the Accounts Receivable, and (ii) a list of all Accounts Receivable which then remain uncollected, together with all files concerning the collection or attempts to collect such Accounts Receivable; thereafter Buyer shall have no further obligation hereunder except that Buyer shall immediately pay over to Seller any amounts subsequently paid to Buyer determined to be a payment of any such reassigned Account Receivable. Buyer shall not be obligated to use any extraordinary efforts to collect any of the Accounts Receivable assigned to

it for collection hereunder or to refer any of such Accounts Receivable to a collection agency or to an attorney for collection, and Buyer shall not make any such referral or compromise, nor settle or adjust the amount of any such Account Receivable, except with the approval of Seller. Buyer shall incur no liability to Seller for any uncollected account unless Buyer shall have engaged in willful misconduct or gross negligence in the collection of such account. So long as these accounts are in Buyer's possession, neither Seller nor its agents shall make any direct solicitation of them for collection purposes.

7.4 Taxes, Fees and Expenses. All sales, use, transfer, purchase, or similar taxes, if any, arising out of the transfer of the Assets pursuant to this Agreement, shall be paid by and shall be the sole responsibility of Buyer, to the extent that, when the aggregate of such taxes is added to the Purchase Price, the total does not exceed 75% of the Fair Market Value of the Station as determined by Section 7.11 hereof; provided, however, that any taxes due shall be a credit toward the Purchase Price. To the extent the aggregate of such taxes, when added to the Purchase Price, does exceed 75% of the Fair Market Value, Seller shall pay and be responsible for such taxes. All filing fees required by the FCC shall be shared equally by Seller and Buyer. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution



and performance of this Agreement, including all fees and expenses of counsel, appraisers, accountants, agents and other representatives.

7.5 Brokers. Buyer and Seller each represent and warrant that neither it nor any person or entity acting on its behalf has incurred any liability for any finders' or brokers' fees or commissions in connection with the transaction contemplated by this Agreement.

7.6 Noncompetition Agreements.

(a) Seller covenants and agrees that for a period of three (3) years after the Closing Date, neither it nor any person, firm or corporation directly or indirectly controlling, controlled by or under common control with it, nor any of its officers, directors or shareholders ("Affiliates") will, without prior written consent of Buyer, directly or indirectly, own or manage any FM radio station licensed in Weber, Davis, Salt Lake or Utah Counties in the State of Utah ("Covenant Area") nor shall Seller or its Affiliates provide programming services in the Covenant Area with programming formats known as "Alternative Modern Rock," "Hard Rock" or "Adult Hit Radio." Notwithstanding the foregoing, this Agreement shall not prohibit (i) the continuation of the time brokerage agreement between Chestnut II, Inc., and radio station KZHT, Provo, Utah, or the ownership or operation of such station, (ii) the ownership, control or participation in any radio programming